

§516.1

12 CFR Ch. V (1–1–02 Edition)

516.280 How will I know if my application has been approved?

516.290 What will happen if OTS does not approve or disapprove my application within two calendar years after the filing date?

AUTHORITY: 5 U.S.C. 552, 559; 12 U.S.C. 1462a, 1463, 1464, 2901 *et seq.*

SOURCE: 57 FR 14336, Apr. 20, 1992, unless otherwise noted.

§516.1 What does this part do?

(a) This part explains OTS procedures for processing applications, notices, or filings (applications). Except as provided in paragraph (b) of this section, subparts A and E of this part apply whenever an OTS regulation requires any person (you) to file an application with OTS. Subparts B, C, and D, however, only apply when an OTS regulation incorporates the procedures in the subpart or where otherwise required by OTS.

(b) This part does not apply to any of the following:

(1) An application related to a transaction under section 13(c) or (k) of the Federal Deposit Insurance Act, 12 U.S.C. 1823(c) or (k).

(2) A request for reconsideration, modification, or appeal of a final OTS action.

(3) A request related to litigation, an enforcement proceeding, a supervisory directive or supervisory agreement.

Such requests include a request seeking approval under, modification of, or termination of an order issued under part 508 or 509 of this chapter, a supervisory agreement, a supervisory directive, a consent merger agreement or a document negotiated in settlement of an enforcement matter or other litigation, unless an applicable OTS regulation specifically requires an application under this part.

(4) An application filed under an OTS regulation that prescribes other application processing procedures and time frames for the approval of applications.

(c) If an OTS regulation for a specific type of application prescribes some application processing procedures, or time frames, OTS will apply this part to the extent necessary to process the application. For example, if an OTS regulation for a specific type of application does not identify time periods for the processing of an application, the time periods in this part apply.

[66 FR 13000, Mar. 2, 2001]

§516.5 Do the same procedures apply to all applications under this part?

OTS processes applications under this part using two procedures, expedited treatment and standard treatment. To determine which treatment applies, you may use the following chart:

| If * * * | Then OTS will process your application under * * * |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| (a) The applicable regulation does not specifically state that expedited treatment is available. | Standard treatment. |
| (b) You are not a savings association | Standard treatment. |
| (c) Your composite rating is 3, 4, or 5. The composite rating is the composite numeric rating that OTS or the other federal banking regulator assigned to you under the Uniform Financial Institutions Rating System ¹ or under a comparable rating system. The composite rating refers to the rating assigned and provided to you, in writing, as a result of the most recent examination. | Standard treatment. |
| (d) Your Community Reinvestment Act (CRA) rating is Needs to Improve or Substantial Noncompliance. The CRA rating is the Community Reinvestment Act performance rating that OTS or the other federal banking regulator assigned and provided to you, in writing, as a result of the most recent compliance examination. See, for example, §563e.28 of this chapter. | Standard treatment. |
| (e) Your compliance rating is 3, 4, or 5. The compliance rating is the numeric rating that OTS or the other federal banking regulator assigned to you under OTS compliance rating system, or a comparable rating system used by the other federal banking regulator. The compliance rating refers to the rating assigned and provided to you, in writing, as a result of the most recent compliance examination. | Standard treatment. |
| (f) You fail any one of your capital requirements under part 567 of this chapter | Standard treatment. |
| (g) OTS has notified you that you are an association in troubled condition | Standard treatment. |
| (h) Neither OTS nor any other federal banking regulator has assigned you a composite rating, a CRA rating or a compliance rating. | Standard treatment. |